

August 9, 2011

UTAH DISTRICT NEWSLETTER

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Save the Date:

August 11-12, 2011
Utah Rural Summit
Hunter Conference Center
Cedar City, UT
Contact: (435) 586-7738

August 17, 2011
Salt Lake SCORE Workshop
Salt Lake County Building Complex
Salt Lake City, UT
8:30 am to 4:30 pm
Contact: (801) 746-2269

August 30, 2011
8(a) Orientation—SBA Office
125 South State Street, 2nd floor
Salt Lake City, UT
10:00 am to 11:30 am
Contact: (801) 524-6831

Helping small businesses
start, grow and succeed.



Your Small Business Resource



Daniel P. Hannaher
Regional Administrator

Inventors, Researchers and Technology Savvy Small Business Owners: SBA Wants to Help You

By: Daniel Hannaher, Regional Administrator

Could yours be the perfect invention to aid U.S. combat soldiers in Iraq? Have you created a vaccine that could possibly rid the world of one of its deadly diseases? Do you think that you could possibly be the next Bill Gates? Perhaps your ideas or inventions are not as grand as these, but you need a little assistance with funding your idea and making your dream a reality. If the answer is yes, then the federal government may be able to help you.

For small businesses seeking to advance their technological inventions in the commercial marketplace, the U.S. Small Business Administration administers the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs. The SBIR program is a highly competitive three-phase award program that encourages small businesses to explore their technological potential and helps the profit from their inventions.

The SBIR program has helped thousands of small businesses to compete for federal research and development awards. Their contributions have enhanced the nation's defense, protected our environment, advanced health care, and improved our ability to manage information and manipulate data.

By reserving a percentage of federal research and development funds for small businesses, the SBIR program protects small businesses and enables them to compete on the same level as larger companies. Every federal department or agency with an external research and development budget greater than \$100 million participates in the SBIR program, including the U.S. Departments of Agriculture, Commerce, Defense, Education, Energy, Health and Human Services, Transportation, Homeland Security, the Environmental Protection Agency, National Aeronautics and Space Administration and National Science Foundation. Each agency is required to set aside no less than 2.5 percent of its overall external research and development budget to use either as an SBIR grant or contract.

These agencies issue requests for proposals for specific R&D projects they want accomplished, and accept unsolicited proposals for other projects. The SBA collects solicitation information from participating agencies and publishes it quarterly in a Pre-Solicitation Announcement.

Following submission of proposals, agencies make SBIR awards based on small business qualification, degree of innovation, technical merit, and future market potential. Small businesses that receive awards or grants then begin a three-phase program.

Phase I is the startup phase. Awards of up to \$100,000 for approximately 6 months support exploration of the technical merit or feasibility of an idea or technology.

Phase II awards up to \$750,000, for as many as 2 years, expand Phase I results. During this time, the R&D work is performed and the developer evaluates commercialization potential. Only Phase I award winners are considered for Phase II.

Phase III is the period during which Phase II innovation moves from the laboratory into the marketplace. No SBIR funds support this phase. The small business must find funding in the private sector or other non-SBIR federal agency funding.

A related program, STTR is coordinated by the SBA with other federal agencies spending \$1 billion or more in extramural research & development, including the U.S. Department of Defense, Energy, and Health and Human Services, and the National Aeronautics and Space Administration and National Science Foundation.

Like the SBIR program, the STTR program is also a high technology-based three-phase award program. The STTR program encourages cooperative research and development projects conducted jointly by a small business STTR awardee and a research institution that is either a non-profit institution or a federally funded research and development center.

To learn more about the SBIR and STTR programs, visit SBA's website at www.sba.gov.

Sherm Wilkinson, Utah SBDC, State Director



Sherm Wilkinson
Utah SBDC, State Director

Sherm Wilkinson is the new State Director for Utah's Small Business Development Centers (SBDC). Sherm has deep roots in Utah's economic development community. He began his career at the Salt Lake Area Chamber of Commerce Economic Development Alliance, the predecessor of the Economic Development Corporation of Utah. He was the first executive director of the organization, bringing together Salt Lake County, 12 cities and the business community in an organized effort to attract businesses to the Salt Lake area.

Beginning in 1988, he served in various assignments with the Utah Technology Finance Corporation (UTFC). While at UTFC he reviewed small business grant proposals; marketed financing programs to small businesses, banks, and private and venture investors. He completed over 200 business financings to Utah companies and entrepreneurs. Additionally, he provided technical assistance to UTFC funded companies on financial projections, cash flow, budgets, new investment capital and served on boards of client companies. He has an excellent understanding of both urban and rural Utah business communities.

Since 2008, Wilkinson has been the assistant SBDC state director where he has focused his efforts on operations, professional development, and accreditation.

Wilkinson received his MPA from BYU's Marriott School of Management and his BA in political science from the University of Utah. He is active in party politics at the state and county levels, serving as delegate numerous times. He is an avid snow skier and water skier.

SMALL BUSINESS DEVELOPMENT CENTERS

Program Description

The Small Business Development Center (SBDC) Program is a federal program that allows the U.S. Small Business Administration (SBA) to partner with state governments and higher institutions of learning to provide counseling, training, and other resources to nascent and existing small business owners.

In Utah, the SBA partners with the state of Utah, through the Governor's Office of Economic Development (GOED); Salt Lake Community College (SLCC), as the host institution; and several other higher institutions of learning throughout the state to establish the Utah SBDC Network.

Utah SBDC Network

The Lead Center for the Utah SBDC is located on SLCC's Larry Miller Campus in Sandy, Utah. The Lead Center administers the SBDC Program through 15 regional centers and satellite offices located on university campuses and in other strategic locations around the state. See the next page for center listing.

Vision & Mission

Utah SBDC's vision is to be the most respected and demanded resource for entrepreneurs to turn to for business guidance and education. Its mission is to strengthen Utah's economic fabric and quality of life by facilitating the success and prosperity of business endeavors.

Counseling: Professional, individual counseling in all functional areas of business management, including business plan development, startup assistance, management, human resources, capital access, and marketing.

Training: A full schedule of live and online workshops and classes taught throughout the year.

Resources: A wealth of small business-related resources, including market research, referrals to other specialized resource partners, and valuable networking opportunities.

Outcomes Achieved in 2010

Client Interaction

Clients Counseled – 2,986

Clients Trained – 3,312

Counseling Hours – 16,625

Sales Increases for Clients

Established Firms—\$10,307,600

Start-Up Firms—\$19,168,580

Estimated Excess Client Tax Revenues

State Tax Revenue—\$1,781,625

Federal Tax Revenue—\$875,784

Client Jobs Added

Total Jobs Created – 335

Existing Jobs Saved – 377

Client Loans and Investments

\$42,314,379

U.S. Small Business Administration



Governor's Office of
Economic Development



2012 Small Business Week Nominations are Available

Categories Include:

Small Business Person of the Year (one from each of the 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands, and Guam);

- Women in Business Champion of the Year
- Small Business Exporter of the Year
- Entrepreneurial Success Award
- SBA Young Entrepreneur of the Year
- Jeffrey Butland Family-Owned Business of the Year
- Financial Services Champion of the Year
- Home-Based Business Champion of the Year
- Minority Small Business Champion of the Year
- Veteran Small Business Champion of the Year

The 2012 Nomination Guidelines will be posted on the Utah District Website Soon !

For more information contact: Georgia.yoshida@sba.gov

SBA & Agility Recovery Solutions Host Free Webinar on Social Media Strategies for Business Disaster Recovery

WASHINGTON – A major disaster has devastated your community, and landlines are down. Will you be able to use Facebook or Twitter to keep your employees, customers and vendors aware of your status? How will you distinguish good information on post-disaster social media channels from the scams?

Business and civic leaders in Joplin, Mo., had a crash course in leveraging social media following the May 22 tornado that tore through the city, killing 160 people and damaging or destroying about 8,000 homes and businesses. Kirstie Smith, communications director of the Joplin Area Chamber of Commerce, and Mark Kinsley, creator of the Rebuild Joplin Facebook page, will join the U.S. Small Business Administration and Agility Recovery Solutions during a free webinar August 16 to talk about how they used social media tools to exchange critical information with local businesses. Social media consultant John Orlando will share practical tips for business owners to use to map out a business continuity plan that includes social media.

SBA has partnered with Agility to offer business continuity strategies for entrepreneurs via their “PrepareMyBusiness” website. Visit www.preparemybusiness.org to access previous webinars and additional preparedness tips.

The SBA provides disaster recovery assistance in the form of low-interest loans to homeowners, renters, private nonprofits and businesses of all sizes. To learn more, visit www.sba.gov/disaster.

WHO: John Orlando, John Orlando Consulting
Kirstie Smith, Communications Director, Joplin Area Chamber of Commerce
Mark Kinsley, Director of Marketing, Rebuild Joplin

WHAT: “Social Media and Disaster Recovery” will be presented by Orlando, Smith and Kinsley. A question and answer session will follow.

WHEN: Tuesday, August 16, 2011, 2:00 p.m. – 3:00 p.m. EDT

HOW: Space is limited. Register at <https://www1.gotomeeting.com/register/429536768>

SBA 100 Companies

Descriptions and a photograph gallery of each of the SBA 100 companies can be found at www.sba.gov/100

The SBA 100 companies include businesses in a variety of industries, from manufacturing, to food and beverage, to shipping. Each business received SBA support in the form of capital, contracting, counseling or investment before going on to create at least 100 jobs.

Black Diamond



In 1989, with only a few employees and revenues of less than \$5 million, Black Diamond was created as the first employee-owned company in the climbing industry. Realizing it made sense to relocate the company's head- quarters from southern California to be near world-class rock climbing and company used back country skiing, the an \$800,000 SBA- guaranteed loan to expand its production capacity and moved to Salt Lake City, Utah.

First employee-owned company in the climbing industry

In 1995, in response to rapid growth, Black Diamond received a second \$807,000 SBA-backed loan to fund further expansion. Since then, annual revenues have reached \$90 million and the company has added nearly 200 new employees to create a staff of more than 400.

"Black Diamond Equipment represents how a small group of employees with a vision to realize their love for mountain sports created a company that has exponentially grown over the past twenty years," said Dan Hannaher, SBA Regional Administrator. "They have grown to become a world-class sports equipment manufacturer and top job producer in Utah."

Christopherson Business Travel



Despite a 20-year period defined by intense internet competition, airlines eliminating travel agency commissions, and a prolonged economic recession, Christopherson Business Travel earned record revenues exceeding \$240 million in 2010. Since 1990, the company has grown from a staff of 10 to over 225 with the help of an initial SBA-backed working capital loan for \$20,000.

In 2000, Christopherson Business Travel needed more office space. President Mike Cameron used a \$5 million SBA-guaranteed loan in 2001 to construct a 42,000-square-foot building that consolidated four offices, and provided room for future growth. Today, Christopherson Business Travel provides travel management services to over 800 successful companies.

Since 1990, the company has grown from a staff of 10 to over 225

"Christopherson Business Travel represents how a small company can creatively respond to intense market changes," said Dan Hannaher, SBA Regional Administrator. "By effectively investing its working capital and expanding its office capacity, the company has grown to become a travel industry leader and job producer in the state of Utah and the Rocky Mountain West."

LENDER	July Loan Num- bers	July Total Dollars	YTD Loan Numbers	YTD Dollars
ALLIANCE COMMUNITY FCU	2	\$120,600	15	\$796,800
AMERICA FIRST FCU	4	\$168,000	38	\$1,186,100
AMERICAN BANK OF COMMERCE D/B/A AMBANK	1	\$150,000	11	\$8,244,500
AMERICAN BANK OF THE NORTH	0	0	1	\$180,000
AMERICAN NATIONAL BANK	0	0	1	\$193,400
BANCFIRST	0	0	1	\$200,000
BANK OF AMERICA	0	0	1	\$2,500,000
BANK OF AMERICAN FORK	2	\$205,200	30	\$7,839,200
BANK OF THE WEST	0	0	3	\$1,764,100
BANK OF UTAH	1	\$660,000	8	\$5,063,100
BORREGO SPRINGS BANK, N.A.	0	0	2	\$1,211,000
BRIGHTON BANK	0	0	10	\$2,091,000
CACHE VALLEY BANK	0	0	2	\$72,300
CAPITAL COMMUNITY BANK	0	0	3	\$357,600
CELTIC BANK CORPORATION	2	\$775,500	44	\$37,143,600
CENNTENNIAL BANK	0	0	0	0
CENTRAL BANK	1	\$282,100	31	\$5,302,200
CHARTWAY FCU	2	\$73,500	20	\$636,400
COMPASS BANK	0	0	1	\$370,000
CYPRUS FCU	0	0	4	\$97,500
EASTERN BANK	0	0	1	\$4,620,000
EASTERN UTAH COMMUNITY FEDERAL CU	0	0	1	\$248,000
FIRST CHATHAM BANK	0	0	1	\$301,000
FIRST NATIONAL BANK OF LAYTON, THE	1	\$1,000,000	8	\$7,743,500
FIRST UTAH BANK	0	0	10	\$5,678,000
FRONTIER BANK, FSB	0	0	0	0
GOLDENWEST FCU	0	0	5	\$227,800
GRAND VALLEY BANK	0	0	2	\$125,000
HORIZON UTAH FCU D/B/A HORIZON CU	0	0	3	\$45,000
JORDAN FCU	0	0	9	\$493,100
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	2	\$304,000	65	\$18,469,400
KEYBANK NATIONAL ASSOCIATION	3	\$467,900	21	\$5,151,900
LEWISTON STATE BANK	0	0	0	0
LIBERTY BANK, INC.	1	\$200,000	7	\$1,485,000
LIVE OAK BANKING COMPANY	0	0	6	\$4,440,000
MEADOWS BANK	1	\$470,000	5	\$1,501,700
MOUNTAIN AMERICA FCU	6	\$480,000	122	\$14,485,700
MOUNTAIN WEST BANK	0	0	1	\$25,000
MOUNTAIN WEST SMALL BUSINESS FINANCE	10	\$3,697,000	144	\$73,877,000
NATIONAL BANK OF ARIZONA	0	0	2	\$359,000
PRIME ALLIANCE BANK	0	0	0	0
PROFICIO BANK	0	0	4	\$2,196,500
ROCK CANYON BANK fka WESTERN COMMUNITY BANK	1	\$45,000	4	\$5,905,800
SPIRIT OF TEXAS BANK, SSB	0	0	2	\$379,800
STATE BANK OF SOUTHERN UTAH	1	\$10,000	35	\$2,119,200
SUNFIRST BANK	0	0	1	\$2,000,000
SUPERIOR FINANCIAL GROUP, LLC	0	0	9	\$107,500

LENDER	July Loan Numbers	July Total Dollars	YTD Loan Numbers	YTD Dollars
THE VILLAGE BANK	0	0	1	\$561,000
TOWN AND COUNTRY BANK	1	\$60,400	1	\$60,400
U.S. BANK NATIONAL ASSOCIATION	3	\$2,150,000	27	\$13,680,600
UNITED MIDWEST SAVINGS	0	0	1	\$719,600
UNIVERSITY FIRST FCU	3	\$118,500	16	\$2,788,500
USU CHARTER FCU	0	0	1	\$150,000
UTAH CERTIFIED DEVELOPMENT COMPANY	5	\$1,592,000	55	\$29,019,000
UTAH COMMUNITY FCU	0	0	0	0
UTAH FIRST FCU	0	0	2	\$65,000
VECTRA BANK	0	0	4	\$826,100
WELLS FARGO BANK, NATIONAL ASSOCIATION	7	\$3,535,600	45	\$16,196,300
YELLOWSTONE BANK	0	0	1	\$5,000,000
ZIONS FIRST NATIONAL BANK	24	\$2,933,900	473	\$68,769,700
TOTALS	84	\$19,499,200	1321	\$365,069,900